

April 14, 1980

LB 954

same year. So in other words, in short for a period of ninety days after the issuance of the bonds, one-third of the proceeds will be available to people who at the present time make approximately fifteen or sixteen thousand dollars and below and this is a built in statutory mechanism to ensure a more even distribution of the funds. I personally believe that if we...I really don't like much getting into the business of tax exempt loans for any of the purposes for which we are doing it right now, but if you are going to do it, I think it should be done for the poor and not for the middle class generally who can afford to make the improvements themselves. I think the middle class would be much happier if we'd stop financing things through government for them and gave them their money back to spend, but at least under this amendment, under this mechanism, the low income would be assured of getting a portion of the funds. Again I believe Senator DeCamp and Senator Wesely are in agreement with this.

SPEAKER MARVEL: Senator Wesely.

SENATOR WESELY: Yes, Mr. Speaker, I would like to rise in support of the amendment that Senator Beutler and I cosponsored. It is a compromise and it is an attempt to try and deal with a very important problem, that is targeting the resources that would be developed through this mortgage finance fund, a change that we would propose to this bill. Essentially there is a recognition here by making it a priority and by recognizing that perhaps the resources aren't there with these individuals and families at that income level to utilize the fund because of the severe financial restraints they are under. Recognizing that situation they are in, we want to give them first priority and if they can use the fund and can put it to use in saving energy, they have the first shot at it. They have a priority but recognizing their financial situation, after ninety days if they just can't make use of that resource and put it to good use, then we can use that money for other individuals perhaps with somewhat higher income, more moderate income and they could put it to good use in saving energy in this state and so it is a recognition then and the intent of this bill is to provide help to those of low and moderate income and making a priority of those individuals who need this assistance much more than those individuals who have the resources now to put in these insulation and other conservation measures as it is. So we are setting the priority and we are dealing with that issue and we are recognizing though the financial circumstances